

**SUMMARY OF THE MEETING OF THE  
ARIZONA STATE RETIREMENT SYSTEM  
INVESTMENT COMMITTEE**

**HELD ON**

**Thursday, October 24, 2008  
1:30 p.m.**

The Investment Committee (IC) of the Arizona State Retirement System (ASRS) met at 3300 N. Central Avenue, 14th Floor Conference Room, Phoenix, Arizona 85012. Mr. Lawrence Trachtenberg, Chair of the IC, called the meeting to order at 1:37 p.m., Arizona Time.

The meeting was teleconferenced to the ASRS Tucson office, 7660 East Broadway Boulevard, Suite 108, Tucson, Arizona 85710.

**1. Call to Order; Roll Call; Opening Remarks**

Present: Mr. Lawrence Trachtenberg, Chair (via Teleconference)  
Mr. Christopher Harris, Vice-chair (via Teleconference)  
Mr. Thomas Connelly (via Teleconference)  
Mr. James McLaughlin (via Teleconference)

A quorum was present for the purpose of conducting business.

**2. Presentation, Discussion, and Appropriate Action Regarding the ASRS  
General Investment Consulting Services RFP Responses**

Mr. Gary R. Dokes, Chief Investment Officer, gave a brief overview of the procedure that would be followed in discussing the RFP responses.

**Motion:** Mr. Lawrence Trachtenberg moved the Investment Committee adjourn to Executive Session. Mr. Thomas Connelly seconded the motion.

By a vote of 4 in favor, 0 opposed, 0 abstentions, and 0 excused, the motion was approved.

The Committee convened to Executive Session at 1:48 PM.

The Committee returned to Regular Session at 2:18 PM

**Motion:** Mr. Lawrence Trachtenberg moved that Summit Strategies Group, New England Pension Consultants, Callan Associates, Meketa Investment Group and Strategic Investment Solutions, Inc. be kept in consideration for the position of General Investment Consultant and interviewed for that position.

*And*

Moved that Mercer Investment Consulting be kept in consideration for the position of General Investment Consultant but not interviewed for the position.

Mr. Christopher Harris seconded the motion.

By a vote of 4 in favor, 0 opposed, 0 abstentions, and 0 excused, the motion was approved.

A very brief discussion commenced regarding the motion.

**Motion:** Mr. Lawrence Trachtenberg moved the Investment Committee adjourn to Executive Session. Mr. Thomas Connelly seconded the motion.

By a vote of 4 in favor, 0 opposed, 0 abstentions, and 0 excused, the motion was approved.

The Committee reconvened to Executive Session at 2:20 PM

The Committee returned to Regular Session at 2:23 p.m.

Mr. Dokes stated December 1, 2008 had been selected as the day for interviews of the firms who were approved by the Committee. He also indicated there would be a November 7, 2008, Investment Committee meeting and gave an overview of potential topics for the meeting.

### **3. Call to the Public**

None.

### **4. Adjournment of the ASRS Investment Committee Meeting**

The meeting adjourned at 2:37 PM.

Respectfully submitted,

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Zachary Kucera, Secretary

Date

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Gary R. Dokes, Chief Investment Officer

Date